

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MARYLAND
BALTIMORE**

In re: Algits, Incorporated

Debtors

§ Case No. 21-13888
§
§
§

**CHAPTER 11 SUBCHAPTER V
TRUSTEE'S FINAL REPORT AND ACCOUNT**

Angela L. Shortall, chapter 11 trustee appointed under 11 U.S.C. § 1183(a), submits the following Final Report and Account of the administration of the estate pursuant to 11 U.S.C. § 1183(b)(1). The trustee declares under penalty of perjury as follows:

- 1) The case was filed on 06/11/2021 and was converted to chapter 11 on 08/19/2021.
- 2) The trustee was appointed on 08/20/2021.
- 3) The plan was confirmed on 08/03/2022 and was consensual.
- 4) The plan was modified by order after confirmation pursuant to 11 U.S.C. § 1193(b) on _____.
- 5) The trustee filed action to remedy default by the reorganized debtor in performance under the plan on _____.
- 6) The case was substantially consummated on 09/05/2022.
- 7) Number of months from filing or conversion to last payment: 12.
- 8) Number of months case was pending: 16.
- 9) Total value of assets abandoned by court order: \$0.00.
- 10) Total value of assets exempted: \$0.00.
- 11) Amount of unsecured claims discharged without full payment \$1,726,157.56.
- 12) All estate bank statements, deposit slips, and canceled checks, or acceptable copies or images thereof, have been submitted to the United States Trustee.

Receipts:

Total paid by or on behalf of debtor	<u>\$357,809.07</u>
Less amount refunded to debtor	<u>\$0.00</u>

NET RECEIPTS: \$357,809.07

Expenses of Administration:

Debtor Professional Fees	<u>\$0.00</u>
Trustee Professional Fees	<u>\$0.00</u>
Court Costs	<u>\$0.00</u>
Trustee Expenses & Compensation	<u>\$10,000.00</u>
Other	<u>\$10,889.20</u>

TOTAL EXPENSES OF ADMINISTRATION: \$20,889.20

Creditors:

<u>Creditor Name</u>	<u>Debt Type</u>	<u>Claim Scheduled</u>	<u>Claim Asserted</u>	<u>Claim Allowed</u>	<u>Principal Paid</u>	<u>Int. Paid</u>
Snowden Investors	Administr		\$213,140.58	\$213,140.58	\$167,907.14	\$0.00
Eagle Bank (POC15)	Secured		\$208,535.83	\$208,535.83	\$153,255.95	\$0.00
Pawnee Leasing (POC 1)	Secured		\$9,891.78	\$9,891.78	\$9,891.78	\$0.00
Allegient Partners (POC 6)	Secured		\$31,213.71	\$31,213.71	\$5,865.00	\$0.00

Summary of Disbursements to Creditors:

	<u>Claims Allowed</u>	<u>Principal Paid</u>	<u>Interest Paid</u>
SECURED PAYMENTS:	_____	_____	_____
Priority Unsecured Payments:			
Domestic Support Arrearage	_____	_____	_____
Domestic Support Ongoing	_____	_____	_____
All Other Priority	\$710.06	\$0.00	\$0.00
TOTAL PRIORITY:	\$710.06	\$0.00	\$0.00
GENERAL UNSECURED PAYMENTS:	\$1,726,157.56	\$0.00	\$0.00

Disbursements:

Expenses of Administration	\$20,889.20	
Disbursements to Creditors	\$336,919.87	
TOTAL DISBURSEMENTS		\$357,809.07

13) The trustee certifies that the foregoing summary is true and complete and all administrative matters for which the trustee is responsible have been completed. The trustee requests that the trustee be discharged and granted such other relief as may be just and proper.

Date: 12/19/2022

By: Angela L. Shortall
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.